

Crown Asia Supplies Solar Power Plants

Crown Asia Chemicals Corporation, manufacturer of premium PVC compounds and CROWN PVC Pipes, secured a supply agreement to provide Citicore Power Inc. with HDPE (High-Density Polyethylene) pipes for its 25-megawatt solar power plant. The facility will be sited on a 40-hectare land in Barangay Rizal, Silay City in Negros Occidental. It is expected to provide around 4,000 homes with electricity.

The company will also supply the P2-billion power plant project of Next Generation Power Technology Corporation (NGPT) with HDPE pipes. This is a 20-megawatt power plant to be sited on a 37.5-hectare lot at the Freeport Area of Bataan (FAB).

In both projects, CROWN HDPE pipes will be used for the underground installation of electrical lines.

Likewise, Crown Asia Chemicals is providing PVC pipes to MIESCOR, a subsidiary of MERALCO in Digos, Davao, for its solar power plant.

The company commenced production operations at its new PPR/HDPE plant in mid-August this year. PPR (Polypropylene Random) pipes are used for hot and cold applications while HDPE pipes are used for industrial applications that demand higher pressure rates.

At a cost of P110 million, the newly completed plant was funded by IPO proceeds from Crown Asia Chemicals' listing at the Philippine Stock Exchange on April 27, 2015—the first ever to be done by a company in the pipe industry.

“The new PPR/HDPE pipe products are expected to synergize with our current CROWN PVC offerings and provide customers with wider options while expanding our market sector applications,” says Walter H. Villanueva, Chairman of the Board and head of the company’s Pipe Group. “With our new PPR and HDPE product lines, we are able to tap projects such as subdivisions, industrial facilities, and power plants.”

Aside from manufacturing PPR and HDPE pipes, Crown Asia Chemicals is the first pipe company in the Philippines to manufacture a complete line of PPR fittings.

For Q3 2015, the company registered a 28.42 percent increase in sales revenues over the same period last year and posted a net profit of P70.50 million, exceeding 2014 whole year earnings of P65.38 million.